

1 BILL NO. R-83-12-52

2 RESOLUTION NO. R-_____

3
4 A RESOLUTION FINDING, DETERMINING
5 AND RATIFYING AN INDUCEMENT RESOLUTION
6 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
7 AUTHORIZING THE ISSUANCE AND SALE OF
8 \$5,000,000.00 ECONOMIC REVENUE BONDS OF THE
9 CITY OF FORT WAYNE, INDIANA
10 FOR THE PURPOSE OF INDUCING THE APPLICANT,
11 TIPPIMANN & ASSOCIATES, AN INDIANA PARTNERSHIP
12 TO PROCEED WITH THE ACQUISITION
13 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
15 authorized by I. C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said facilities
19 to be either sold or leased to another person or directly
20 owned by another person; and

21 WHEREAS, Tippmann & Associates, an Indiana Partnership (the
22 "Applicant") has advised the Fort Wayne Economic Development
23 Commission and the Issuer that it proposes that the Issuer
24 acquire and equip an economic development facility and sell
25 and/or lease the same to the Applicant or loan proceeds of an
26 economic development financing to the Applicant for the same,
27 said economic development facility to be acquisition to former
28 625,000 sq. ft. I.H. Scout Plant consisting of 8 buildings on
29 54 acres at New Haven and Meyer Rds. in Allen County, Indiana,
30 renovation of same, purchase of equipment, and costs of issuance
31 ("the "Project"); and

32 WHEREAS, the diversification of industry and an increase in
33 100 jobs the first year and 300 jobs within three years to be
34 achieved by acquisition and construction and equipping of the
35 Project will be of public benefit to the health, safety and
36 general welfare of the Issuer and its citizens; and

37 WHEREAS, having received the advice of the Fort Wayne
38 Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms, the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

19 SECTION 2. The Economic Development Commission in
20 recommending the project, found specifically that the project
21 will not have an adverse competitive effect on similar facilities
22 already constructed or operating in Allen County, Indiana, and
23 the Common Council has also held a hearing and specifically finds
24 that the project will not have an adverse competitive effect on
25 similar facilities already constructed or operating in Allen
26 County, Indiana.

27 SECTION 3. The Common Council further finds, deter-
28 mines, ratifies and confirms that the issuance and sale of reve-
29 nue bonds in an amount not to exceed \$5,000,000.00 of the Issuer
30 under the Act for the acquisition, construction and equipping of
31 the Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose

1 referred to above, in accordance with the Act.

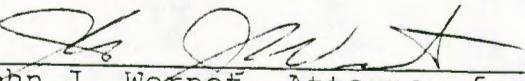
2 SECTION 4. In order to induce the Applicant to proceed
3 with the acquisition, construction and equipping of the Project,
4 the Common Council hereby finds, determines, ratifies and con-
5 firms that (i) it will take or cause to be taken such actions
6 pursuant to the Act as may be required to implement the afore-
7 said financing, or as it may deem appropriate in pursuance
8 thereof, provided that all of the foregoing shall be mutually
9 acceptable to the Issuer and the Applicant; and (ii) it will
10 adopt such ordinances and resolutions and authorize the execu-
11 tion and delivery of such instruments and the taking of such
12 action as may be necessary and advisable for the authorization,
13 issuance and sale of said economic development bonds.

14 SECTION 5. All costs of the Project incurred after the
15 passage of this Inducement Resolution, including disbursement or
16 repayment of the Applicant of monies expended by the Applicant
17 for planning, engineering, interest paid during construction,
18 underwriting expenses, attorney and bond counsel fees, acqui-
19 sition, construction and equipping of the Project will be per-
20 mitted to be included as part of the bond issue to finance said
21 Project, and the Issuer will thereafter either sell or lease the
22 same to the Applicant or loan the proceeds of such financing to
23 the Applicant for the same purposes.

24

25 COUNCILMAN

26 APPROVED AS TO FORM AND
27 LEGALITY.

28 
29 John J. Wernet, Attorney for the
Economic Development Commission
30 Dated this 22 day of December, 1983.
31

32

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____.M.,E.S.T.

DATE: _____

- CITY CLERK

Read the third time in full and on motion by Sandra F. Kennedy, seconded by John A. Clark, and duly adopted, placed on its passage. PASSED ~~POSTPONED~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-27-83

Sandra F. Kennedy
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. B-136-83, on the 27th day of December, 1983.

ATTEST:

(SEAL)

Sandra F. Kennedy

CITY CLERK

John A. Clark
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of December, 1983, at the hour of 1:00 o'clock P.M.,E.S.T.

Sandra F. Kennedy
CITY CLERK

Approved and signed by me this 28th day of December, 1983, at the hour of 4 o'clock P.M.,E.S.T.

John A. Clark
WIN MOSES, JR. - MAYOR

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